

What all this means is that at a time when most Americans are tightening their belts, Washington is going out and buying a bigger one.

Just consider the deficit. When we passed the last CR, the deficit was \$460 billion. In January, the CBO estimated this year's deficit would be \$1.2 trillion. Now after the past month, we expect the deficit to be \$1.6 trillion.

Now consider some of the recent spending we have done or are contemplating doing around here. Some of us are still dizzy from the \$1 trillion stimulus. We are trying to conceptualize the \$3.6 trillion budget the President sent us last week. We are bracing for the potentially quarter-trillion housing plan that goes into effect tomorrow, and we are thinking about the \$1 to \$2 trillion we expect to be asked to spend on the financial sector.

So we won't be rushed to spend another \$410 billion without the requisite review.

We need to slow down and make sure the American people understand how we intend to spend their tax dollars. The Omnibus is a massive bill that demands our close attention.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Illinois.

Mr. DURBIN. I ask unanimous consent to speak as in morning business.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

OMNIBUS APPROPRIATIONS

Mr. DURBIN. Madam President, I wish to address some of the comments made by the Republican leader.

First, the bill that is being considered was on the official public Web site of the House of Representatives a week ago. It has been available for at least that period of time. As a member of the Senate Appropriations Committee, most of the contents of what we are considering were passed by the committee last year in October and November. To argue that this is a surprise is wrong. It has been available for scrutiny, for review, for a long period. That is why many of us believe we should move forward with it as quickly as possible.

Second, this argument that the stimulus, which was supposed to be additive, to put money into the economy that otherwise would not go into the economy, is a reason not to pass this bill is to ignore the obvious. This bill funds the Government. This bill makes certain that when it comes to the Departments of Agriculture, Commerce, Justice, Energy, related issues, financial services, Interior, Labor, EPA, State Department, Transportation, Homeland Security, and so many others, we are going to provide for the basic appropriations and budgets for these agencies.

I understand—I hope all Senators understand—that these agencies need to do their work, whether or not the econ-

omy is strong. We need to be putting this money into these agencies to continue their ordinary business. That is essential.

I also am troubled every day to hear a chorus from the Republican side of the aisle about deficits. Let's remember the facts. When President Bill Clinton left office, he had managed to balance the budget each year for 3 years. He left to President George W. Bush a surplus. At that point, the debt of the United States, accumulated from the beginning of the Republic until that moment, was about \$5 trillion. President George W. Bush was handed an economy that was strong, a budget surplus, and a national debt of \$5 trillion. Eight years later, we all know the state of the economy. We certainly know that the national debt under George W. Bush doubled. It went from \$5 to \$10 trillion in a matter of 8 years.

We know what happened. When it came to the budgets, the Republicans and President Bush decided they would use a little sleight of hand. Do you know how much money was included in the budgets of President Bush for the wars in Iraq and Afghanistan? The answer is zero. Every year they would take the cost of these wars off the budget and say: It is emergency spending so we are not going to budget for it. So not only did they double the national debt, not only did they drive us deeply into deficit each year, they did it in a way that most of us would agree was at least concealment, instead of being honest and open with the people.

Now comes President Obama, inherits an economic recession, the likes of which this country has not seen for 75 years. He says we have to move and move quickly with the stimulus package. In 3 weeks and 2 days after being sworn in as President, he passes it, thanks to three Republican Senators who finally would join with us in moving forward to do something about the economy rather than only complain. Then he says we need to pass the ordinary budget which was not passed under the previous administration. That is what this bill is.

I urge colleagues to take a look at this as undone business from the previous administration and the previous Congress that we have to get done this week while the temporary spending measures for our Government continue.

Mr. DORGAN. Will the Senator yield for a question?

Mr. DURBIN. I am happy to yield.

Mr. DORGAN. The minority leader indicated somehow or suggested that this is some new information, some large piece of legislation brought to the floor of the Senate without much scrutiny. Isn't it the case that the appropriations bills that are included in this omnibus were passed out of each individual subcommittee of the Appropriations Committee, most of them worked on for months, then passed out of the subcommittee, and then worked on in the full committee and, in most

cases, passed unanimously by Republicans and Democrats? This is the normal funding of Federal agencies that should have been done last year. It wasn't, for a lot of reasons. It is now being packaged into an omnibus bill to get done. But the ingredients of that bill are not something new.

Isn't it the case that most of these individual bills were passed in a bipartisan basis, many of them unanimously, after having been worked on for some months? There is nothing strange in here, is there?

Mr. DURBIN. In response to the Senator from North Dakota through the Chair, he is a fellow member of the Appropriations Committee. He has described the process exactly. The small, relatively small appropriation which I manage in the Senate Appropriations Committee includes a plus up, an increase in the funding for several key agencies, one of which is the Securities and Exchange Commission. If one watched "60 Minutes" on Sunday night and heard about Bernard Madoff and criticisms of the SEC dropping the ball, not hearing the whistle being blown, we have to change that. We have to make sure the SEC is a regulatory agency that has the resources it needs to deal with an ever-expanding area of jurisdiction. The same thing is true for the Commodities Futures Trading Commission which also deals with futures and derivatives and the like. We have to make certain they have resources, and they have an increase in this budget to be the policemen on the beat. I put money in there as well for the Consumer Product Safety Commission. It was not that long ago we were frightened by the prospect of lead toys that might endanger our children. This agency is finally growing into the 21st century responsibility it has.

These are areas where we have increased funding so that government can be vigilant and helpful and we can avoid economic disasters so that investors' and savers' money can be carefully reviewed.

This was all debated in the subcommittee. It was brought forward in the full committee. In most cases it received full committee review months ago. Today we are trying to get the homework we should have done last year done and moved forward. We have so many important things to do.

I will speak for a minute or two more, if I may, on a related issue.

Mr. DORGAN. I wonder if the Senator from Illinois will excuse me and respond to an additional question.

Mr. DURBIN. I am happy to.

Mr. DORGAN. The point that is going to be discussed on the floor today and this week on this appropriations bill is very important. I just received the votes on the individual bills that have now been packaged together. If I might read them, the appropriations bill for Agriculture, with the U.S. Department of Agriculture, nutrition programs, farm programs, and so on, passed 29 to

0 by the full Appropriations Committee. That passed on July 18 of last year. Commerce, Justice, and Science passed, on June 19, 29 to 0, funds for Justice programs and so on. Energy and Water, which is the subcommittee I chair, passed 29 to 0. Financial Services passed, 29 to 0. Homeland Security passed 29 to 0. Virtually all of them passed unanimously.

To give you an example, in my subcommittee—that passed it unanimously, with Republicans and Democrats, by the subcommittee and the full Appropriations Committee—I, for example, in one account cut \$100 million. Why? Because I felt that was not needed. I cut from previous years' expenditures \$100 million. Now, if this piece of legislation fails, that extra \$100 million is going to be spent by that account. It shouldn't be, in my judgment, but will be.

I used some of that money to increase carbon capture so we can protect the environment and continue to use coal. We have to find a way to capture carbon and decarbonize the use of coal. I invested some of that money in carbon capture research and technology. But these are the kinds of things that if we defeat this legislation—we have what is called a continuing resolution. That will be the first amendment this morning. That continuing resolution means we are effectively on autopilot, and the things that have been cut, the spending that has been cut in these subcommittees, and the spending that has been added because things need doing, that will be voided and we will instead be on an autopilot with previous years' judgments having prevailed when, in fact, all these bills passed the subcommittee, with the exception, I believe, of two of them. One was 28 "yes" and 1 "no" by the full Appropriations Committee, and the other was 26 "yes" and 3 "no." With those two exceptions, every other piece of legislation that is included in this omnibus was passed unanimously by Republicans and Democrats in the full Appropriations Committee of the Senate.

Isn't it the case that to suggest somehow this is some mysterious bill that has not been seen, has not been considered, has not been heard, has not been reviewed—that is just not the case. This has been available since last June and July, and most of it passed unanimously on a bipartisan basis.

Mr. DURBIN. In response to the Senator from North Dakota, through the Chair, what has changed? To have the Republican leader come before us today and say: Well, this has not been on the Web site of the Senate for the requisite 5 days, when I mentioned it has been on the House Web site for 7 days, it has passed the House in its entirety.

As the Senator from North Dakota indicated, it has been debated at length and passed unanimously, for the most part—Democrats and Republicans—without objection, voting for all the

contents. And now there is objection from the Republican side of the aisle.

The obvious question is, What has changed? What is different? Well, there is only one thing different. We have a new President, a new President and a new administration, facing an economic struggle, a President who is asking for help from both sides of the aisle that we should give. We need to work together. He was not successful in finding House Republicans to support him in the efforts for the stimulus package. Only a handful voted for this measure when it came up in the House on the Republican side. We are hoping that at least some will finally step forward on the Republican side to pass this bill to keep the Government operating.

What good does it do for us to short-change the Securities and Exchange Commission at this moment in history, when we all know our savings, our retirement investments, 401(k)s, IRAs, are in peril because of a descending stock market, where there is question about the confidence that consumers, investors have in this agency? I put additional funds in there, through my appropriation, to make certain we have the integrity which we deserve in this marketplace; the same for the Commodity Futures Trading Commission.

Those who would argue, as Senator MCCAIN does in his continuing resolution amendment, that we do not need additional resources in these key agencies that protect investors and savers, they are just plain wrong. A vote for the McCain amendment is a vote to go back further to those days when these agencies were not up to the challenges they face. Some of that was conscious, where they ignored demands and warnings related to Mr. Madoff and others. Some was inadvertent in the CFTC, where they did not have the people and the equipment and the computers and the technology to follow these trades.

How in the world can we, in good conscience, say we are not going to adequately fund these agencies, while millions of American families count on us to do that? They make the choice on investments. They trust us to make certain those investments are transparent and there is accountability.

I would say to my friend from North Dakota, when we went through this, month after month, week after week, day after day in the committee, we had bipartisan support all the way. Now that we have a new President of a different political party, the other side of the aisle is raising questions—questions they did not raise for 8 months. Now they are being raised. That is unfortunate. But we are prepared to answer those questions.

HOUSING CRISIS

Mr. DURBIN. Madam President, I would like to close with one brief statement, if I can, on the housing crisis we are facing.

Yesterday, I was in a neighborhood of Chicago named Albany Park. It is one

of the most diverse neighborhoods on the north side of our city. I went into this neighborhood on Kedzie Avenue to meet in front of a house that had been boarded up going through mortgage foreclosure. A lot of families gathered around, families who live in the neighborhood. And they looked like America—Black, White, and Brown—all standing there with their neat little homes all around this one foreclosed building. The building was partially boarded up. Windows were broken. The neighbors were outraged that this mortgage foreclosure has resulted in an empty building, which is now being vandalized and turned into a drug haven.

You would be angry, too, if it were in your neighborhood. These folks who care for their lawns, care for their kids, make sure their mortgage payments are paid on time, want to know what we are doing about mortgage foreclosures in this country. The honest answer is, We are doing little or nothing.

We have to change that. For 2 years now, I have tried to pass one simple measure that would change the Bankruptcy Code and say that a bankruptcy judge can, at the last resort, for those who end up in bankruptcy with a mortgage foreclosure, take a look at the terms of the mortgage and change those terms. That is not a radical idea. Currently, the judge can do that for a second home, a farm, a ranch, but they cannot do it for your primary residence. I cannot explain why, but that is a fact.

Now we have primary residences across America that are being subjected to mortgage foreclosure. Initially, it was because of the subprime mortgages with those exotic finance deals that fell apart when the mortgage was reset. Now more and more homes going into foreclosure had fixed-rate mortgages, did not have subprimes, and we are seeing the bottom fall out of the housing market.

It is estimated one out of four mortgage holders in America are paying more principal on their mortgage than the value of their home. They are underwater, as they say. What are we going to do about it? Well, for a long time we said: We will trust the banks, the sanctity of the contract. They will work on it. They will negotiate. It has not happened. As a result, we have record numbers of mortgage foreclosures. The housing market is in a tailspin. No homes are being built, obviously. Most homes end up vacant on the rolls of the bank and become eyesores in a neighborhood.

What I am suggesting is, we have to be honest. We tried to let the banks and the mortgage bankers run this situation for the last year and they have failed and failed miserably. If we do not take control of this situation, if we do not have the bankruptcy court as the last resort that can ultimately change the terms of the mortgage, with reasonable limits—I am prepared to accept reasonable limits; there will not